

EXHIBIT 48

United States Virgin Islands



Investors Dream

ECONOMIC DEVELOPMENT COMMISSION ANNUAL REPORT

Fiscal/Calendar Year Ending December 31, 2008

Financial Trust Company, Inc.	
Gross Sales (Ineligible Sales) & Eligible for Tax Benefits ...	(\$ -) \$ -45692249
Other Income (Ineligible) & Eligible for Tax Benefits	(\$ -) \$ -24185292
Gross Wages Paid in the V.I. (Include vacation & sick pay, bonuses, overtime, etc.)	\$ 750446
Average No. of Employees; Full Time & (Part Time/Other)...	11
Average No. of Residents; Full Time & (Part Time/Other)...	10
Average No. of Non-Residents; Full Time & (Part Time/Other)...	1
Other Employee Costs (Unemployment & health insurance, pension, allowance, etc.)	\$ 254352
Employee Income Taxes Paid and Withheld	\$ 207598

TAXES AND DUTIES (Provide dollar amount paid, and value of exemption/refund for each tax)

Gross Receipts:	Amount Paid	\$ -
	Dollar Value of Exemption	\$ -
Real Property Tax:	Amount Paid	\$ -
	Dollar Value of Exemption	\$ -
Excise Taxes:	Total Paid	\$ -
	Dollar Value of Exemption/Refund	\$ -
Income Taxes:	Total Paid	\$ -
	Dollar Value of Exemption/Refund	\$ -
Customs Duties:	Total Paid	\$ -
	Dollar Value of Exemption/Refund	\$ -
Other:	Hotel room taxes paid	\$ -
	Other Taxes, Fee Paid to V.I. Government	\$ 1447
TOTAL TAXES PAID:		\$ 1447
TOTAL VALUE OF EXEMPTIONS AND OR REFUNDS:		\$ -

EXPENDITURES FOR GOODS, SERVICES, PLANT & EQUIPMENT

	Eligible Supplier	V.I. Suppliers	Non-Local	Totals
Goods and Services:				\$ -
Raw materials, components				\$ -
Food, beverage				\$ -
Freight Charges				\$ -
Insurance		20404	3600	\$ 24004
Legal/ Accounting	10992	2897	308983	\$ 322872
Advertising / Promotion		1501		\$ 1501
Utilities (tel., water, elect. etc.)		29671	12447	\$ 42118
Interest & Other Bank Chg.				\$ -
Supplies	5699	25798	5052	\$ 36549
Repairs/Maintenance	1561	10	5006	\$ 6577
Other (List Separately)	39000	121869	2238	\$ 163108
Subtotal, Goods and Svcs:	57253	202149	337325	\$ 596727
Capital Expenditures:				\$ -
Building & Improvements				\$ -
Leasehold Improvements				\$ -
Machinery / Equipment		9709	25774	\$ 35483
Furniture / Fixtures			11398	\$ 11398
Vehicles				\$ -
Other (List Separately)				\$ -
Subtotal, Capital Expend:		9709	37172	\$ 46881
GRAND TOTALS	57253	211858	374497	\$ 643608

CUMULATIVE CAPITAL EXPENDITURES UNDER EDC CERTIFICATE

Name/Signature of Preparer: Jeanne Brennan (Signature)
 Jeanne Brennan (Print Name) Date: 9/30/09

Telephone Number: 340-775-2525



		Fiscal/Calendar Year Ending	December 31, 2008	
Company Name:	Financial Trust Company, Inc.			
EXPENDITURES FOR GOODS, SERVICES, PLANT & EQUIPMENT -Other				
Goods and Services:	Eligible Supplier	V.I. Suppliers	Non-Local	Totals
Dues and subscriptions		1528	634	\$ 2162
Seminars and education		998	966	\$ 1964
Postage and delivery		7508		\$ 7506
Travel		8625	638	\$ 9262
Meals and transportation		6754		\$ 6754
Co-op marketing fee/compliance fees	39000			\$ 39000
Rent		96458		\$ 96458
Subtotal, Goods and Svcs:	39000	121869	2238	\$ 163106
EXPENDITURES FOR CHARITABLE CONTRIBUTIONS				
	V.I. Educational	V.I. Charity	V.I. Foundation Funding	Totals
Company	19000	21360	37500	\$ 77860
Foundation	57341	85164	-	\$ 142505
	76341	106524	37500	\$ 220365

UNITED STATES VIRGIN ISLANDS



EDC ANNUAL REPORT

Value of Exemptions of Stockholders/Partners/Members

BENEFICIARY Financial Trust Company, Inc. **Fiscal Year Ending** December 31, 2008

Western Dream

Note: Totals of EDC Credit and Balance Tax Due must be carried forward to the EDC Annual Report and reported under Taxes and Duties (See Instructions)

